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Anthony DeGradi, Wayne Hatami, Feliks Kogan pay \$17M to Glen Lau for commercial condos in Midtown East

🕒 October 2, 2019 PincusCo Media (<https://www.pincusco.com/author/acris/>)

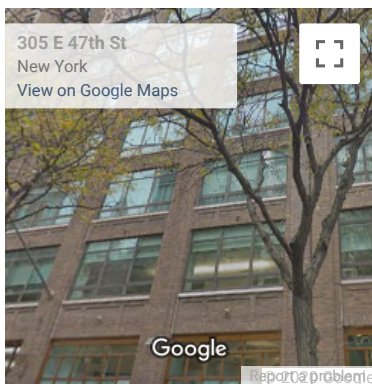
Anthony DeGradi, Wayne Hatami and Feliks Kogan through the entity Midtown 305 Realty, LLC paid Glen Lau's Thorne Lau Chin LLC \$17.0 million for five commercial condo units at 305 East 47th Street in Midtown East. The deal closed on September 27, 2019, and was recorded on October 1, 2019. The transaction consists of 5 parcels, including the tax class commercial condominium unit (R5). The property is 13,299 square feet.

The last time the property sold was December 29, 2008, for \$3,000,000.

Direct link to Acris document. [link \(https://a836-acris.nyc.gov/bblsearch/bblsearch.asp?borough=1&block=01340&lot=1509\)](https://a836-acris.nyc.gov/bblsearch/bblsearch.asp?borough=1&block=01340&lot=1509)

Direct link to the city's interactive property map, ZOLA. [link \(https://zola.planning.nyc.gov/lot/1/1340/7502\)](https://zola.planning.nyc.gov/lot/1/1340/7502)

Correction: An earlier version of this post misspelled Wayne Hatami's last name.



Transfer type: Sale
Transfer date: 10/2/2019 5:21 am

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(<https://www.pincusco.com/2020/03/>)
- February 2020
(<https://www.pincusco.com/2020/02/>)
- January 2020
(<https://www.pincusco.com/2020/01/>)
- December 2019
(<https://www.pincusco.com/2019/12/>)
- November 2019
(<https://www.pincusco.com/2019/11/>)
- October 2019
(<https://www.pincusco.com/2019/10/>)
- September 2019
(<https://www.pincusco.com/2019/09/>)
- August 2019
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- July 2019
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BMC Hospital LLC to Bolster Bayonne Medical Center's Future

Sees collaboration with stakeholders as key to success

NEWS PROVIDED BY
BMC Hospital LLC →
Mar 25, 2020, 13:44 ET

BAYONNE, N.J., March 25, 2020 /PRNewswire/ -- Believing that a viable Bayonne Medical Center (BMC) is vital to its community, BMC Hospital LLC has signed a letter of intent with CarePoint Health to purchase the Center and work closely with all stakeholders to strengthen its long-term success as an acute care facility in the service of Bayonne.

The BMC Hospital team has long specialized in reviving financially distressed ambulatory surgery centers (ASCs) and making them viable for their communities. Their proprietary turnaround approach involves close collaboration with physicians and nurses to improve health care, convenient patient-centered service, and state-of-the-art equipment.

"Bayonne is the kind of closely-knit community we love to serve," notes Wayne Hatami, President of BMC Hospital LLC. "We're looking to engage with the Center's leadership and employees, its unions, the mayor and community, and work closely with the doctors and nurses to ensure that Bayonne gets the quality acute care hospital it needs and deserves."

"We believe the Center's staff is central to its success, so we will offer employment to current employees, keep the terms and conditions now in effect, and voluntarily recognize each union as the representative of each unit that it now represents," continues Hatami.

BMC Hospital LLC is comprised of Wayne Hatami, Anthony Degradi, and Feliks Kogan who are part owners of multiple ambulatory surgery centers in New York and New Jersey.

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Hudson

Bayonne Medical Center has lost \$30 million since 2018, documents show

Updated Jun 04, 2020; Posted Jun 04, 2020



Mayor Jimmy Davis presented Bayonne Medical Center with 15 advanced respirators on Tuesday, May 12, 2020. Reena Rose Sibayan | The Jersey Journal

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By Peter D'Auria | The Jersey Journal

Bayonne Medical Center has endured losses of tens of millions of dollars over the past two years, New Jersey Department of Health documents obtained by The Jersey Journal show.

The Bayonne hospital was experiencing “dire financial circumstances” even before the coronavirus pandemic, the documents show, with the hospital having lost roughly \$30 million in the years 2018 and 2019.

The documents, which were released by the state health department via a public records request, publicly reveal the extent of BMC’s financial woes for the first time, raising questions about the future of the hospital as its owners try to sell it and two other hospitals in Hudson County.

BMC sustained operating losses of \$23.8 million in 2018 and \$6.4 million in 2019, according to the transfer of ownership certificate of need filed with the state DOH for the sale of the hospital to a group that owns a string of surgical centers.

At the end of 2018, BMC had even defaulted on a loan, the documents say. And the hospital was projected to lose another \$2 million in 2020 even before coronavirus halted elective surgeries.

The losses show a marked decline in the hospital's fortunes. CarePoint Health acquired the hospital out of bankruptcy in 2008 by assuming the hospital's debt of \$41 million. By 2013, Bayonne Medical Center's profits were reportedly soaring, and a review of the cost of certain procedures revealed that BMC charged more than any other hospital in the country.

But the high prices drew scrutiny, including an investigation by the State Commission of Investigation that revealed the CarePoint Health ownership group had siphoned \$157 million from its three hospitals — BMC, Hoboken University Medical Center (HUMC) and Christ Hospital in Jersey City — by creating shell oversight companies.

In 2018, Gov. Murphy signed a law that closed a loophole allowing hospitals to charge insurance companies for exorbitant amounts. A Jersey City Medical Center satellite emergency room that opened in 2017 also cut into the hospital's patient volume.

The health department documents also shed light on CarePoint Health's proposed deal with BMC Hospital, LLC, which was announced Tuesday. Under the terms of the deal, the LLC would pay \$15 million in cash for the hospital operations, the documents show.

The deal with the LLC, a group made up of operators of for-profit surgery center chain Surgicore, was hailed by city and county officials. The agreement for the hospital is contingent on a transfer of ownership of the land underneath it, or the start of eminent domain proceedings by Bayonne, Hudson County or one of its agencies. A March letter of intent signed by CarePoint Health executives and BMC Hospital, LLC estimates the value of that land and the garage as no more than \$30 million.

Also on Tuesday, Hudson Regional Hospital announced a deal to buy the BMC land from owner Avery Eisenreich for \$76 million. It also announced it was purchasing the HUMC land, also owned by Eisenreich, for \$144 million.

The revelations of BMC's finances come as tensions rise between CarePoint Health and Hudson Regional Hospital. On Thursday, CarePoint Health filed for a temporary restraining order against Hudson Regional Hospital to halt the hospital's purchase of BMC and Hoboken University Medical Center.

In documents filed with the Superior Court of New Jersey's Chancery Division, lawyers for CarePoint Health sought seeking to stop Hudson Regional Hospital from "interfering with plaintiff's negotiations with third-parties concerning a potential transaction."

CarePoint accused Hudson Regional owner Yan Moshe of attempting to "add Bayonne Medical and Hoboken Hospital to the health care system he operates, while simultaneously closing Christ Hospital and depriving the residents of Jersey City of access to critical acute medical care."

In an emailed statement, Hudson Regional CEO Dr. Nizar Kifaieh disputed those claims.

“We are baffled by those allegations and think they’re a desperate attempt to deviate the public’s attention to the fact that we are a solid solution to the saga that has been taking place in Hudson County related to the sale of (CarePoint Health hospitals),” he said.

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